

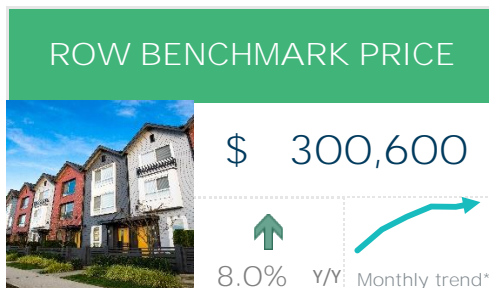
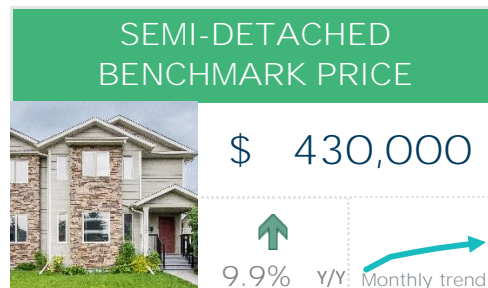
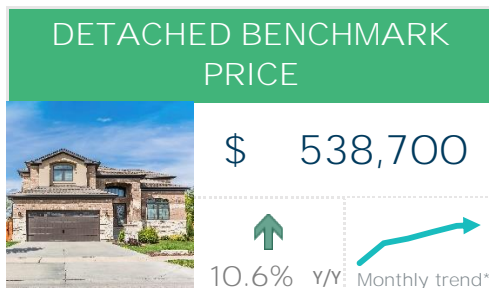
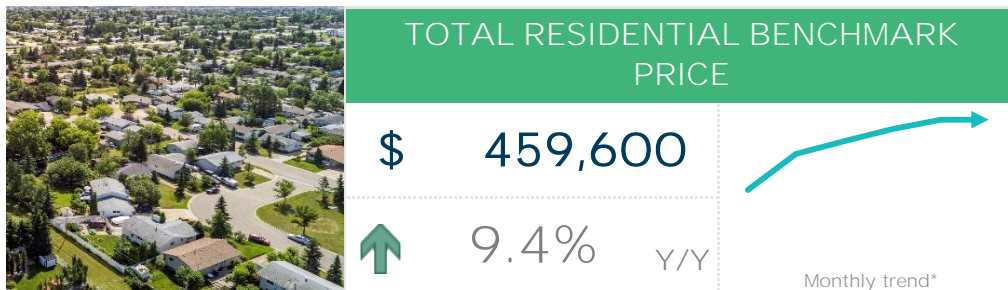
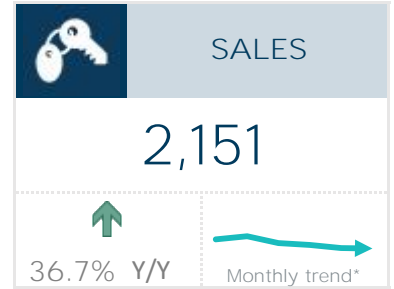
August 2021

## Market Trend Summary

Citywide sales in August reached 2,151 units, 37 per cent higher than last year and 25 per cent higher than long-term trends. Sales have slowed from the record-setting pace seen earlier this year, but on a year-to-date basis, the eight-month total of 19,516 sales is higher than annual sales figures recorded over the past six years.

Sales have far exceeded expectations throughout most of the pandemic, driven by demand for detached homes. At the same time, supply could not keep pace, leading conditions to shift to favour the seller, which has not occurred in over six years. With more buyers than sellers, prices rose, providing the opportunity for many move-up buyers in the market. Over the past several months, we have seen adjustments in supply relative to sales, helping move us toward more balanced conditions.

The months of supply in August was nearly three months. This is an improvement relative to earlier in the year, but conditions generally remain far tighter than typical August levels. However, some improvements in supply compared to sales have been slowing price growth. As of August, the total residential benchmark price was \$459,600, slightly lower than July, but over nine per cent higher than levels recorded last year. The price gains have ranged by product type, with the highest occurring in the detached sector of the market.



\*Monthly trend is based on seasonally adjusted data for the prior 6 months

## August 2021

### August 2021

	Sales		New Listings		Inventory		S/NL	Months of Supply		Benchmark Price	
	Actual	Y/Y%	Actual	Y/Y%	Actual	Y/Y%	Ratio	Actual	Y/Y%	Actual	Y/Y%
Detached	1,300	31%	1,572	6%	2770	-14%	83%	2.13	-35%	\$538,700	11%
Semi	177	25%	266	10%	539	-10%	67%	3.05	-27%	\$430,000	10%
Row	342	57%	413	14%	958	-5%	83%	2.80	-39%	\$300,600	8%
Apartment	332	49%	571	15%	1786	7%	58%	5.38	-28%	\$253,300	2%
<b>Total Residential</b>	<b>2,151</b>	<b>37%</b>	<b>2,822</b>	<b>9%</b>	<b>6053</b>	<b>-7%</b>	<b>76%</b>	<b>2.81</b>	<b>-32%</b>	<b>\$459,600</b>	<b>9%</b>

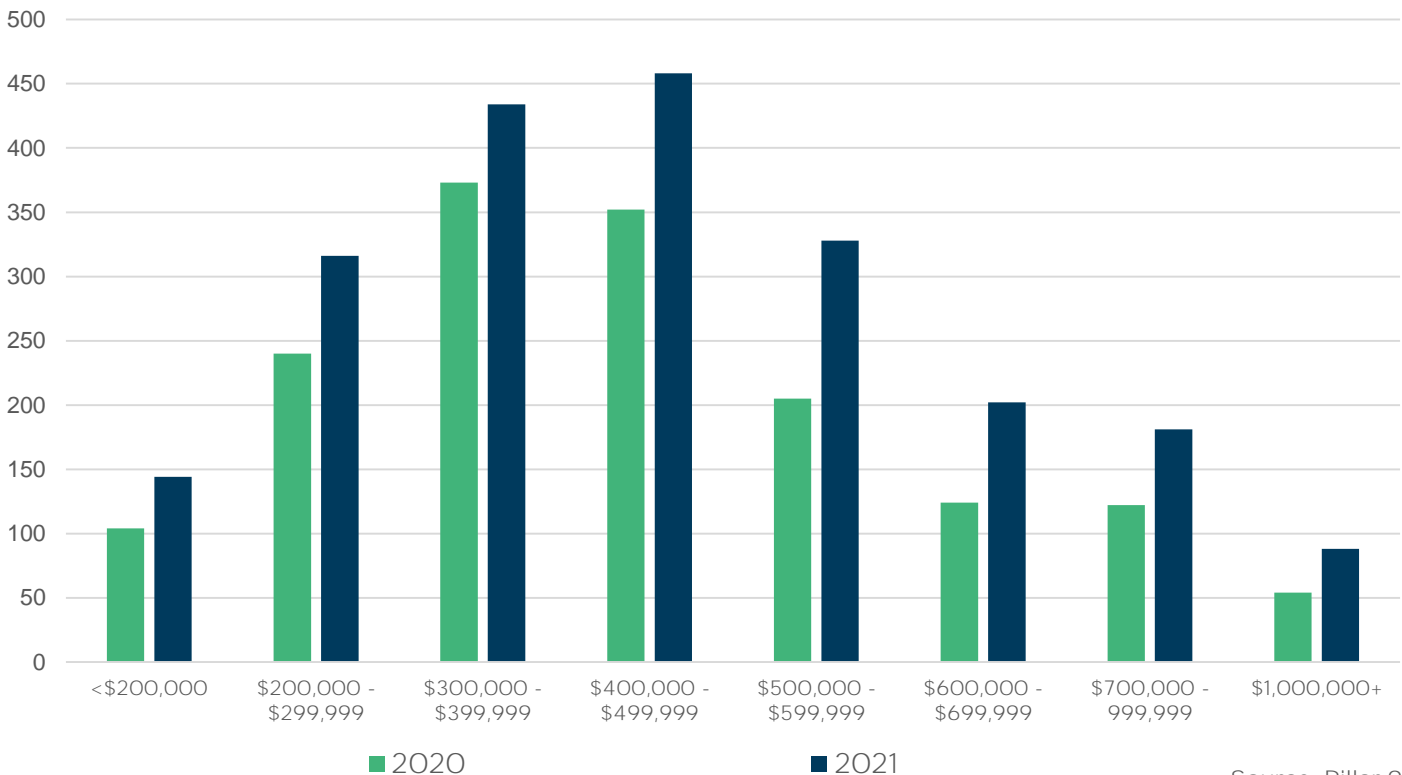
### Year-to-Date

### August 2021

	Sales		New Listings		Inventory		S/NL	Months of Supply		Benchmark Price	
	Actual	Y/Y%	Actual	Y/Y%	Actual	Y/Y%	Ratio	Actual	Y/Y%	Actual	Y/Y%
Detached	12,202	98%	16,589	50%	2,644	-11%	74%	1.73	-55%	\$523,188	9%
Semi	1,797	70%	2,642	33%	497	-19%	68%	2.21	-52%	\$416,288	8%
Row	2,738	109%	4,220	46%	940	3%	65%	2.75	-50%	\$292,588	6%
Apartment	2,779	83%	5,589	36%	1,734	16%	50%	4.99	-36%	\$250,913	3%
<b>Total Residential</b>	<b>19,516</b>	<b>94%</b>	<b>29,040</b>	<b>45%</b>	<b>5,814</b>	<b>-3%</b>	<b>67%</b>	<b>2.38</b>	<b>-50%</b>	<b>\$447,400</b>	<b>8%</b>

### Residential Sales by Price Range

August



Source: Pillar 9